

03/21/01

Space Family Education, Inc.
Balance Sheet
As of February 28, 2001

	<u>Feb 28, '01</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 • Cash - Sterling Bank	20,250.95
1103 • Cash - Merrill Lynch	17,492.79
Total Checking/Savings	<u>37,743.74</u>
Total Current Assets	37,743.74
Fixed Assets	
1201 • Furniture & Fixtures	70,957.71
1202 • Toys	9,276.47
1204 • Interior Decorating	4,263.50
1205 • Playground Improvements	98,714.53
1206 • Kitchen Equipment	41,400.00
1299 • Accumulated Depreciation	-45,877.93
Total Fixed Assets	<u>178,734.28</u>
TOTAL ASSETS	<u>216,478.02</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 • Payroll Taxes Payable	1,953.90
2110 • Deposits Due Families	11,252.50
2115 • Accrued Salaries	5,710.63
2117 • Accrued Expenses	832.85
2118 • Accrued Vacation	8,266.61
Total Other Current Liabilities	<u>28,016.49</u>
Total Current Liabilities	28,016.49
Long Term Liabilities	
2120 • JSC Exchange Store Loan	89,504.00
Total Long Term Liabilities	<u>89,504.00</u>
Total Liabilities	117,520.49
Equity	
3900 • Retained Earnings	3,824.09
Net Income	31,500.20
3000 • Equity	63,633.24
Total Equity	<u>98,957.53</u>
TOTAL LIABILITIES & EQUITY	<u>216,478.02</u>